Restructuring the investment Plan

6005. SHRI RAJNI RANJAN SAHU: Will the Minister of FINANCE be pleased to state:

(a) whether Government are aware of the controversy raised in respect of the UTI investment plan;

(b) if so, what steps Government are going to take for restructuring the investment plan; and

(c) whether any discrimination by UTI has come to the notice of Government?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) Government is aware that investments by UTI are extensively analysed financial analysts in the media.

(b) and (c) UTI has reported that its investment decisions are made having regard to the investors interests. UTI's operations are guided by the UTI Act, UTI General Regulations and SEBI guidelines. The regulations provide for prudential exposure norms and limits. The functioning of the Trust is also monitored by a Board of Trustees and all investment/disinvestment decisions are reported to the Board of Trustees and the Executive Committee at periodic intervals.

Official recognition to Badla System by SEBI

6006. SHRI RAJNI RANJAN SAHU : Will the Minister of FINANCE be pleased to state:

(a) whether there is any proposal to give official renognition to Badla system by SEBI;

(b) whether there is a proposal to reduce financing rate by making Badla financiers as official member brokers; and

(c) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) to (c) A Committee recently constituted by the Securities and Exchange Board of India (SEBI has recommended a new system of carry-forward of transactions in shares with several features. The recommendations of the Committee on the new system of carry-forward of transactions are still under examination of SEBI.

Abolition of Import Duty on Aluminium

6007. SHRI RAJNI RANJAN SAHU: Will the Minister of FINANCE be pleased to state:

(a) whether there is any plan to abolish import duty on aluminium;

(b) if so, the details thereof;

(c) whether it is a fact that the imported metal will be much costlier than the indigenous aluminium; and

(d) if so, the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI M. V. CHANDRASHEKARA MURTHY): (a) No, Sir.

(b) In view of (a) above, does not arise.

(c) and (d) The present indigenous price of aluminium ingots produced by NALCO the largest producer of primary aluminium in the country